

OFFICIAL GAZETTE



GOVERNMENT OF GOA, DAMAN AND DIU

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Legislative Assembly of Goa, Daman and Diu

Legislature Department

LA/A/W/779/70

W.O. No. 51
Dt. 27-5-71
88

The following Act passed by the Legislative Assembly of Goa, Daman and Diu received the Assent of the President of India on the 28th of October, 1970, is hereby published for general information.

The Maharashtra Co-operative Societies (First Goa, Daman and Diu Amendment) Act, 1970

[Act No. 13 of 1970] [28th October 1970]

AN
ACT

to amend the Maharashtra Co-operative Societies Act, 1960 extended to the Union territory of Goa, Daman and Diu.

Be it enacted by the Legislative Assembly of Goa, Daman and Diu in the Twenty-first Year of the Republic of India as follows:—

1. *Short title and commencement.*— (1) This Act may be called the Maharashtra Co-operative Societies (First Goa, Daman and Diu Amendment) Act, 1970.

(2) It shall come into force on such date as the Administrator, Goa, Daman and Diu may, by notification in the Official Gazette, appoint.

2. *Insertion of section 91A.*— After section 91 of the Maharashtra Co-operative Societies Act, 1960 as extended to the Union territory of Goa, Daman and Diu (hereinafter referred to as the "principal Act") the following section shall be inserted, namely:—

"91A. Powers of a Central Bank to proceed against members of a society for recovery of moneys due to it from such a society.

(1) If any society is unable to pay its debts to a Central Bank by reason of any of its members committing default in the payment of the moneys due by them to the society, the Central Bank may direct such society to refer to the Registrar under

section 91, the dispute between the society and the defaulting members thereof:

Provided that if such society fails to refer the dispute as aforesaid within a period of ninety days from the date of receipt of such direction, the Central Bank itself may refer to the Registrar the said dispute:

Provided further that, in case of a reference, the bye-laws of the defaulting society shall apply as if all references to the society or its committee in the said bye-laws were references to the Central Bank.

(2) Where a Central Bank has obtained a decree or award against any society in respect of the moneys due to it by such society, the Central Bank may proceed to recover such moneys firstly from the assets of that society and secondly from the members of that society to the extent of the moneys due by them to that society."

3. *Insertion of section 100A.*— After section 100 of the principal Act, the following section shall be inserted, namely:—

"100A. Recovery of any sum advanced by a resource Society.— (1) Notwithstanding anything contained in sections 91, 93 and 98, on an application made by a resource society for the recovery of arrears of any sum advanced by it to any of its members and on its furnishing a statement of accounts in respect of such arrears, the Registrar may, after making such inquiries as he may deem fit, grant a certificate for the recovery of the amount stated therein to be due as arrears.

(2) Where the Registrar is satisfied that a resource society has failed to take action under the foregoing sub-section in respect of arrears of any sum advanced by it to any of its members, the Registrar may of his own motion, after making such inquiries as he may deem fit, grant a certificate for the recovery of the amount stated therein to be due as arrears.

(3) A certificate granted by the Registrar under sub-section (1) or sub-section (2) shall be final and conclusive proof of the arrears stated to be due therein and the same shall be recoverable according to the law for the time being in force for the recovery of arrears of land revenue."

4. *Insertion of section 110A.*— After section 110 of the principal Act, the following section shall be inserted, namely:—

"110A. Order for winding up of insured Co-operative Bank, etc. not to be made without

sanction of Reserve Bank of India. — Notwithstanding anything contained in this Act, —

(i) an order for the winding up, or an order sanctioning a scheme of compromise or arrangement or amalgamation or reconstruction of an insured Co-operative Bank cannot be made save with the previous sanction in writing of the Reserve Bank of India;

(ii) an order for the winding up of an insured Co-operative Bank shall be made if so required by the Reserve Bank of India in the circumstances referred to in section 13D of the Deposit Insurance Corporation Act, 1961;

(iii) if so required by the Reserve Bank of India in the public interest or for preventing the affairs of an insured Co-operative Bank from being conducted in a manner detrimental to the interest of the depositors or for securing the proper management of such Bank, an order shall be made for the supersession of the managing body by whatever name called of such Bank and for the appointment of an administrator therefor for such period or periods not exceeding five years in the aggregate, as may from time to time be specified by the Reserve Bank of India;

(iv) an order for winding up of an insured Co-operative Bank or an order sanctioning a scheme of compromise or arrangement or of amalgamation or reconstruction or an order for the supersession of the managing body by whatever name called of such Bank and appointment of an administrator therefor made with the previous sanction in writing or on requisition of the Reserve Bank of India shall not be liable to be called in question in any manner; and

(v) the Liquidator or the insured Co-operative Bank or the transferee Bank, as the case may be, shall be under an obligation to repay to the Deposit Insurance Corporation established under section 3(1) of the Deposit Insurance Corpora-

tion Act, 1961 in the circumstances to the extent and in the manner referred to in section 21 of the Deposit Insurance Corporation Act, 1961.

Explanation: For the purpose of this section, an 'insured Co-operative Bank' means a society which is an insured Bank as defined under the provisions of the Deposit Insurance Corporation Act, 1961."

Sec retariat,

O. P. GARG

Panaji, 9 November, 1970. Secretary to the Govt. of
Goa, Daman and Diu

Local Self Government Department

Notification

LSG-MUN-3182-68-D

Whereas by notification nos. LSG/MUN/3182/68 dated 23rd August, 1969, LSG/MUN/3182/68-D dated 30th March, 1970 and notification of even number dated 7th October, 1970 certain provisions of the Goa, Daman and Diu Municipalities Act, 1968 (7 of 1969) had been brought into force.

2. Now in exercise of the powers conferred by sub-section (3) of section 1 of the said Act, the Government of Goa, Daman and Diu hereby appoints the nineteenth day of November, 1970 as the date on which the remaining provisions namely sections 84 to 305, and 307 to 326 of the said Act shall come into force in the Union Territory of Goa, Daman and Diu.

By order and in the name of the Administrator of Goa, Daman and Diu.

T. Kipgen, Secretary, Industries and Labour.

Panaji, 18th November, 1970.